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TIANQI LITHIUM

Tianqi Lithium Corporation

天齊鋰業股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9696)

ANNOUNCEMENT ON COMPLETION OF THE REPURCHASE AND CANCELLATION OF PART OF THE RESTRICTED A SHARES AND CHANGES IN SHARE CAPITAL STRUCTURE

References are made to (i) the announcement of the Company dated 14 October 2024, the announcement and circular of the Company dated 6 December 2024, and the poll results announcement of the extraordinary general meeting dated 30 December 2024 in relation to, among other things, the proposed adoption of the 2024 A Share Restricted Share Incentive Scheme; and (ii) the announcement of the Company dated 27 April 2026, the announcement and circular of the Company dated 5 June 2026, and the poll results announcement of the extraordinary general meeting dated 29 June 2026 in relation to, among other things, the approval of the repurchase and cancellation of part of the restricted A Shares under the 2024 A Share Restricted Share Incentive Scheme. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the aforementioned announcements and circulars.

(1) REASONS FOR AND NUMBER OF SHARES SUBJECT TO THE REPURCHASE AND CANCELLATION

In accordance with the 2024 A Share Restricted Share Incentive Scheme (the “**2024 A Share Restricted Share Incentive Scheme**” or the “**Scheme**”) and the Measures for the Implementation and Appraisal of the Company’s 2024 A Share Restricted Share Incentive Scheme, whether the restricted Shares may be unlocked during each unlocking period and the applicable unlocking ratio are determined based on, among other things, the Company-level performance appraisal and the individual performance appraisal of the incentive participants. Any restricted Shares that remain not unlocked upon expiry of the relevant lock-up period shall be repurchased and cancelled by the Company at the grant price.

Pursuant to the Scheme, the Company-level performance appraisal objectives for the first unlocking period are that the EBITDA for the year 2025 shall not be less than RMB4.38 billion, and the sales volume of lithium compounds and derivatives shall not be lower than that in 2024. Based on the Company's audited financial statements for the year 2025, the Company achieved EBITDA of RMB5,311 million in 2025, with a completion rate of 121.26% for the EBITDA indicator, corresponding to an unlocking ratio of 100%. In addition, according to the Company's 2025 Annual Report, the sales volume of lithium compounds and derivatives in 2025 was 86,715.65 tons, which was lower than the sales volume of 102,803.71 tons in 2024. The completion rate of the sales volume indicator of lithium compounds and derivatives was 84.35%, corresponding to an unlocking ratio of 84.35%. To sum up, the unlocking ratio of the performance appraisal indicators at the Company level for the first unlocking period is 92.18%, the average of the above two corresponding unlocking ratios. As a result, 7,882 restricted Shares held by 20 incentive participants that were not eligible for unlocking during the first unlocking period shall be repurchased and cancelled by the Company.

In addition, as of 27 April 2026, four incentive participants had resigned and no longer satisfied the unlocking conditions under the Scheme. Accordingly, 105,231 restricted Shares that had been granted to such incentive participants but had not yet been unlocked shall be repurchased and cancelled by the Company at the grant price.

Accordingly, the Company repurchased and cancelled a total of 113,113 Shares, all of which are ordinary RMB Shares (A Shares). Following the completion of the cancellation of the repurchased Shares, the Company's total share capital decreased from 1,713,218,321 Shares to 1,713,105,208 Shares.

(2) PRICE AND SOURCE OF FUNDS FOR THE REPURCHASE AND CANCELLATION

In accordance with the provisions of the Scheme, where the Company repurchases and cancels restricted Shares pursuant to the Scheme, unless otherwise stipulated therein, the repurchase price shall be the grant price. The grant price of the restricted Shares granted under the initial grant of the Scheme was RMB16.71 per Share. Accordingly, the repurchase price for the restricted Shares subject to this repurchase and cancellation was RMB16.71 per Share. Based on the above repurchase price, the total repurchase consideration paid by the Company in respect of the repurchase and cancellation of such restricted Shares was RMB1,890,118.23, all of which was funded by the Company's internal resources.

Following the review and confirmation by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, the number of repurchased Shares cancelled by the Company was 113,113 shares, and the cancellation of the repurchased Shares was completed on 19 August 2026. The number of Shares cancelled, the completion date and the cancellation period of the repurchased Shares are all in compliance with the requirements of the relevant laws and regulations.

(3) CHANGES IN SHARE CAPITAL STRUCTURE OF THE COMPANY AFTER THE REPURCHASE AND CANCELLATION

Upon completion of the cancellation of the repurchased Shares, the Company's total share capital decreased from 1,713,218,321 Shares to 1,713,105,208 Shares. The changes in the Company's share capital structure are as follows:

Share Type	Before the cancellation		After the cancellation	
	Number of Shares	Proportion (%)	Number of Shares	Proportion (%)
Restricted Tradable Shares	1,211,369	0.07%	1,098,256	0.06%
Restricted Shares Held by Senior Management	862,961	0.05%	862,961	0.05%
Restricted Shares under the Scheme	348,408	0.02%	235,295	0.01%
Unrestricted Tradable Shares	1,712,006,952	99.93%	1,712,006,952	99.94%
A Shares	1,475,861,414	86.15%	1,475,861,414	86.15%
H Shares	236,145,538	13.78%	236,145,538	13.78%
Total	1,713,218,321	100.00%	1,713,105,208	100.00%

Note: Any discrepancies in the totals of the relevant data in the above table are due to rounding.

(4) IMPACT OF THE REPURCHASE AND CANCELLATION ON THE COMPANY

The repurchase and cancellation will not have a material impact on the Company's finances, operations, research and development, or debt repayment capacity. It will not result in any change in the Company's control. After cancellation of part of the repurchased Shares, the Company's equity structure still meets the requirements for listing and will not affect the Company's listing status.

By order of the Board
Tianqi Lithium Corporation
Jiang Anqi
Chairlady of the Board and Executive Director

Chengdu, the PRC, 20 August 2026

As at the date of this announcement, the Board comprises Ms. Jiang Anqi, Mr. Jiang Weiping and Mr. Ha, Frank Chun Shing as executive Directors, and Mr. Chau Siu Lun, Ms. Li Yuedong and Mr. Zhang Yanqing as independent non-executive Directors.